

CITY OF FREMONT
1998 CERTIFICATES OF PARTICIPATION
1998 CAPITAL IMPROVEMENT FINANCING PROJECT
ANNUAL REPORT
AS OF 1/31/99
DUE MARCH 31, 1999

1998 COP CAPITAL IMPROVEMENT BONDS

PRINCIPAL AND INTEREST OF 1998 COP CAPITAL IMPROVEMENT BONDS OUTSTANDING AS OF 1/31/99

NAME	DATE SOLD	MATURITY DATE	RATE	PRINCIPAL	INTEREST	TOTAL
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/99		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/99	4.000%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/00		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/00	4.000%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/01		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/01	4.100%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/02		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/02	4.200%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/03		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/03	4.250%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/04		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/04	4.300%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/05		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/05	4.400%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/06		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/06	4.500%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/07		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/07	4.500%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/08		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/08	4.500%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/09		#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/09	4.600%	#####	#####	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/10			\$96,346.25	\$96,346.25
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/10	4.700%		\$96,346.25	#####
1998 COP CAPITAL IMPROVEMENT	05/01/98	02/01/11			\$55,456.25	\$55,456.25
1998 COP CAPITAL IMPROVEMENT	05/01/98	08/01/11	4.750%		\$55,456.25	#####
TOTALS AS OF 1/31/99				#####	#####	#####

BALANCES IN 1998 COP CAPITAL IMPROVEMENT INTEREST ACCOUNT, PRINCIPAL ACCOUNT, REDEMPTION SURPLUS ACCOUNT, RESERVE ACCOUNT AND EQUIPMENT ACCOUNT AS OF 1/31/99

LEASE PAYMENT	\$419,296.25
RESERVE	#####
EQUIPMENT	#####
TOTAL	#####

CITY OF FREMONT GENERAL FUND REVENUES AND BUDGET FOR 1997/98

	Budget	Actual	Variance Favorable Unfavorable)
REVENUES:			
Taxes and Fees			

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Sales tax	\$27,890,904	#####	\$203,828
Property tax	\$22,530,543	#####	\$952,075
Motor vehicle in lieu	\$7,286,884	#####	\$839,199
Business taxes	\$4,364,265	#####	#####
Transient occupancy tax	\$1,330,119	#####	\$253,478
Construction tax	\$1,000,000	#####	\$426,764
Other taxes and fees	\$844,538	#####	\$222,212
Licenses and permits	\$310,654	\$285,917	(\$24,737)
Fines and Forfeitures	\$494,200	\$507,081	\$12,881
Use of money and property	\$2,468,000	#####	#####
Intergovernmental revenues	\$413,330	\$341,662	(\$71,668)
Charges for services			
Fire services-other cities	\$4,360,265	#####	#####
Other charges for services	\$1,455,980	#####	\$624,300
Franchises and surcharges			
Garbage franchise	\$2,449,748	#####	\$132,496
Utility Franchise	\$1,872,458	#####	(\$29,187)
Other franchises and surcharges	\$853,374	#####	\$530,085
Other revenues	<u>\$156,200</u>	<u>\$516,003</u>	<u>\$359,803</u>
Total Revenues	\$80,081,462	#####	#####

EXPENDITURES:

Current:

General government	\$10,001,973	#####	\$581,936
Public safety	\$48,512,979	#####	#####
Public health and human serv	\$2,124,800	#####	\$168,737
Community development	\$449,412	\$368,861	\$80,551
Debt Service: Interest and fiscal cha	<u>\$850,000</u>	<u>\$686,128</u>	<u>\$163,872</u>
Total expenditures	\$61,939,164	#####	#####

REVENUES OVER (UNDER) EXPEN \$18,142,298 #####

OTHER FINANCING SOURCES (USES):

Operating transfers in	\$5,278,396	#####	#####
Operating transfers out	<u>(\$31,832,666)</u>	<u>#####</u>	<u>#####</u>
Total other financing sources	(\$26,554,270)	#####	#####

REVENUES AND OTHER FINANCING SOURCES

OVER (UNDER) EXPENDITURES AND OTHER			
FINANCING USES	(\$8,411,972)	(\$5,320)	#####

FUND BALANCES, JUNE 30, 1997	\$22,272,496	#####	#####
Residual equity transfer	(\$7,112,900)	#####	
FUND BALANCES, JUNE 30, 1998	\$6,747,624	#####	#####

CITY OF FREMONT PROPERTY TAX ASSESSED VALUES, LEVIES AND COLLECTIONS

Fiscal year	1997/98
Gross assessed value	#####
Net assessed value	#####
Total tax levy	\$22,876,216
Current tax collections	\$22,394,531
Delinquent tax collections	\$1,091,086
Total tax collections	\$23,485,617
Percent of levy collected	102.66%

CITY OF FREMONT SUMMARY OF INVESTMENTS AND INVESTMENT RETURN
FOR 1997/98

Type	6/30/98 Carrying & Fair Value Amount
Deposits with banks	\$3,376,422
U.S government securities	#####
Bankers' acceptances	\$6,830,636
Commercial paper	\$33,329,202
Medium term notes	\$36,222,281
Repurchase agreements	\$2,959,539
Money market accounts	\$4,717,980
California Local Agency Investment F	\$20,500,000

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Guaranteed investment contracts	\$999,675
Cash on hand	<u>\$22,142</u>
	#####
Return on investments for 1997/98	5.84%

**CITY OF FREMONT ANNUAL CONTRIBUTION TO THE PUBLIC EMPLOYEES
RETIREMENT SYSTEM FOR 1997/98**

City contribution	\$4,632,350
Employees contribution	<u>\$4,122,510</u>
Total contribution	\$8,754,860

Sources: City of Fremont , California Comprehensive Annual Financial Report
for the Fiscal Year ended June 30, 1997 and City of Fremont Financial Services
Office, Revenue & Treasury Division